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## **CHINA FINANCIAL INTERNATIONAL INVESTMENTS LIMITED**

**中國金融國際投資有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

(Stock Code: 721)

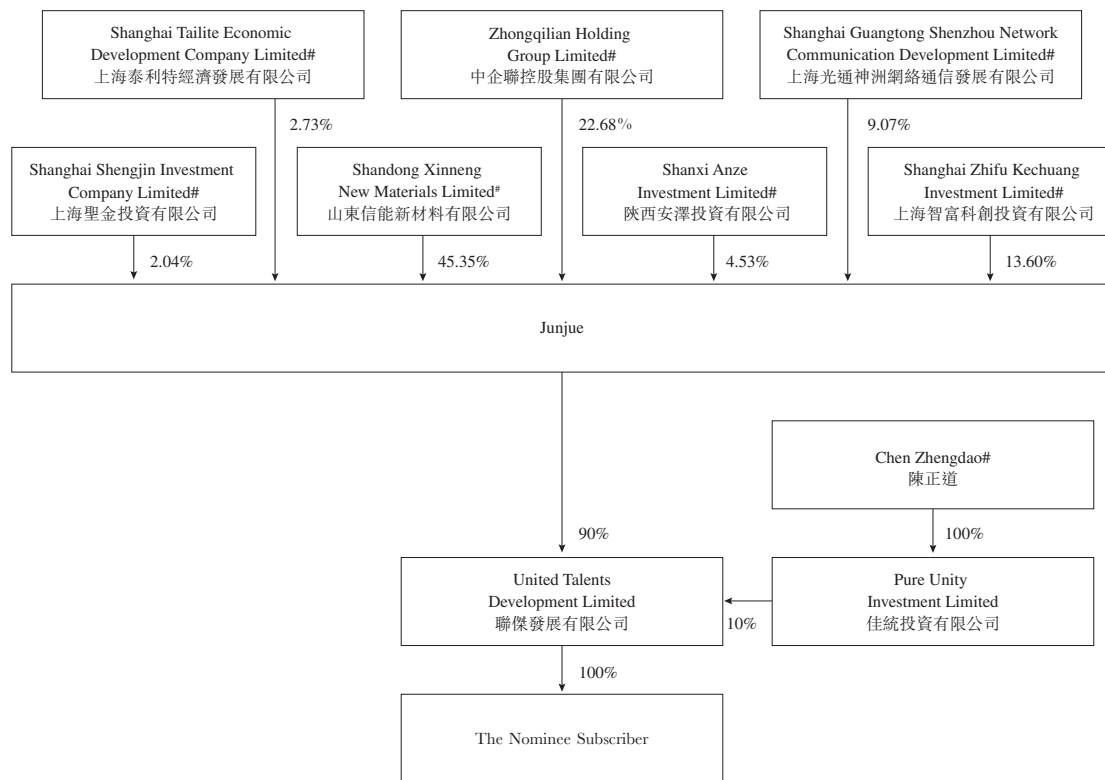
### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO (1) THE NOVATION DEED IN RELATION TO THE FIRST SUBSCRIPTION AGREEMENT; (2) THE SUPPLEMENTAL AGREEMENT TO THE SECOND SUBSCRIPTION AGREEMENT; AND (3) FURTHER DELAY IN DESPATCH OF THE CIRCULAR**

References are made to the announcements of the Company dated 4 September 2014 (the “**Subscription Announcement**”) and 24 September 2014 (the “**Delay in Despatch Announcement**”) together with the Subscription Announcement, collectively refer to the “**Announcements**”), in respect of, among other things, the First Subscription, the Second Subscription and the Whitewash Waiver and the delay in despatch of the Circular, respectively. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcements.

#### **THE NOVATION DEED IN RELATION TO THE FIRST SUBSCRIPTION AGREEMENT**

The Board announces that on 7 November 2014, Wailianfa, 上海君爵投資中心（有限合伙）(Shanghai Junjue Investment Centre (Limited Partnership)<sup>#</sup>) (“**Junjue**”), the Company and the Guarantors entered into a deed of novation, assignment and amendment (the “**Novation Deed**”) pursuant to which:

- (1) the parties agree that structure of the Reorganisation be revised, whereby Wailianfa removes itself from the group companies of the Nominee Subscriber. The revised structure is as follows:



As advised by Wailianfa, the reasons for the proposed change are that taking out Wailianfa from the group companies of the Nominee Subscriber can (i) simplify the group structure, (ii) enhance the efficiency of management; and (iii) reduce the operating costs of the group companies of the Nominee Subscriber. Notwithstanding the proposed change, the ultimate shareholders and their respective indirect shareholding percentage in the Nominee Subscriber shall remain unchanged.

- (2) Wailianfa shall assign all its rights and novate all its obligations under the First Subscription Agreement to Junjue;
- (3) the parties also agree to make necessary consequential amendments to the First Subscription Agreement in view of the changes set out in paragraphs (1) and (2) above;
- (4) the parties agree to extend the long stop date for the fulfillment of the conditions precedent in the First Subscription Agreement from 20 December 2014 to 23 January 2015;
- (5) the parties further agree that Junjue shall have the right to engage an international accounting firm to perform audit review on the financial statements of the Group as of the Business Day immediately before the First Completion;

- (6) in the event that the audited net asset value per Share on the Business Day immediately before the First Completion is lower than the unaudited net asset value per Share of HK\$0.19 as at 30 June 2014 as disclosed by the Company on 10 July 2014, Mr. Du would compensate the Company on a dollar-to-dollar basis which is calculated based on the following formula:

the product of (i) the number of issued Shares as at the date of the First Subscription Agreement (i.e. 4 September 2014); and (ii) the difference between the audited net asset value per Share on the Business Day immediately before the First Completion and the unaudited net asset value per Share of HK\$0.19 as at 30 June 2014 as disclosed by the Company on 10 July 2014; and

- (7) all the deadlines for the Disposals (save for the disposal of the Listed Company Investments) be extended to 19 December 2014.

Save as disclosed, there is no material change to the First Subscription Agreement.

#### **SUPPLEMENTAL AGREEMENT TO THE SECOND SUBSCRIPTION AGREEMENT**

The Board announces that on 7 November 2014, the Second Subscriber and the Company entered into a supplemental agreement pursuant to which, the parties thereto agree to extend the long stop date for the fulfillment of the conditions precedent in the Second Subscription Agreement from 20 December 2014 to 23 January 2015 and that the completion of the Second Subscription will take place at 4:00 p.m. on the twentieth Business Day after the conditions of the Second Subscription have been fulfilled (or such other date and time as may be agreed between the Company and the Second Subscriber).

#### **FURTHER DELAY IN DESPATCH OF THE CIRCULAR**

As stated in the Delay in Despatch Announcement, pursuant to Rule 8.2 of the Takeovers Code, the Circular should be despatched to the Shareholders within 21 days from 4 September 2014, being the date of the Subscription Announcements, i.e. on or before 25 September 2014. As additional time is required for the Independent Board Committee to assess the independent financial adviser and to finalise the financial information, including but not limited to the indebtedness statement, to be included in the Circular, an application has been made for the consent of the Executive to waive the requirement of Rule 8.2 of the Takeovers Code and to extend the deadline for the despatch of the Circular to 7 November 2014. The Executive has granted the consent for such extension.

As at the date of this announcement, the Independent Board Committee has preliminary agreed to retain the suitable candidate as the independent financial adviser but not yet signed the formal engagement letter. The Company will make further announcement in respect of the appointment of the independent financial adviser once the independent financial adviser has been formally engaged.

Subsequent to the Delay in Despatch Announcement, the Company was informed by Wailianfa about the revised structure of the Reorganisation and the Company has entered into negotiation with Wailianfa and Junjue about the entering into the Novation Deed. In view of the proposed amendments contemplated under the Novation Deed, the preparation of the Circular has been delayed and the Company expects that additional time is required to amend and revise the information to be included in the Circular in accordance with the Novation Deed. The Company expects that the despatch of the Circular will be further postponed from 7 November 2014 to a date no later than 12 December 2014. An application has been made for the consent of the Executive to waive the requirement of Rule 8.2 of the Takeovers Code and to further extend the deadline for the despatch of the Circular to 12 December 2014. The Executive has indicated that it is minded to grant the consent for such extension.

# *the English translations of Chinese names or words in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

By order of the Board  
**China Financial International Investments Limited**  
**Du Lin Dong**  
*Chief Executive Officer*

Hong Kong, 7 November 2014

*As at the date of this announcement, the executive Directors are Mr. Du Lin Dong and Mr. Pong Po Lam, the non-executive Directors are Mr. Wang Dehe, Mr. Sha Naiping and Mr. Ding Xiaobin and the independent non-executive Directors are Dr. Cheung Wai Bun Charles, Mr. Wan Hongchun and Mr. Zeng Xianggao.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*